

Message Text

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42

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

COA-02 DLOS-06 INT-08 /129 R

66604

DRAFTED BY XMB:AMOHANIAN

APPROVED BY EB/OCA/REP:RCJORGENSEN

XMB:WARREN W GLICK

EB/IFD/ODF:EMLINTON

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R 081511Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY PORT OF SPAIN

UNCLAS STATE 003348

E.O. 11652: N/A

TAGS: APUB, TD

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO TRINIDAD AND
TOBAGO

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT LOAN OF DOLS 480,640.50 TO NATIONAL FISHERIES CO.
LTD. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHING-
TON, D.C. FOR A.M. PAPERS, FRIDAY, JANUARY 18, 1974.

QUOTE: EXIMBANK SUPPORTS NEARLY DOLS 1.1 MILLION SALE
OF U.S. SHRIMP BOATS TO TRINIDAD AND TOBAGO

TO SUPPORT A DOLS 1,068,090 SALE OF FIVE SHRIMP BOATS TO
NATIONAL FISHERIES CO. LTD., OF TRINIDAD AND TOBAGO, THE BOARD
OF *IRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES
HAS AUTHORIZED A DIRECT LOAN OF DOLS 480,640.50 TO FINANCE 45
PERCENT OF THE TOTAL U.S. COSTS. THE ROYAL BANK OF TRINIDAD
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AND TOBAGO WILL ALSO PROVIDE DOLS 480,640.50 TO FINANCE

ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THE BORROWER WILL MAKE A CASH PAYMENT OF 10 PERCENT OR DOLS 106,809.

THE GOVERNMENT-OWNED NATIONAL FISHERIES OF TRINIDAD AND TOBAGO PRESENTLY OPERATES NINE SHRIMP TRAWLERS, PRIMARILY IN BRAZILIAN WATERS. THESE BOATS WERE ALSO FINANCED WITH EXIMBANK ASSISTANCE EXTENDED IN 1972.

THE CURRENT LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS COMMENCING APRIL 5, 1975, WITH EXIMBANK'S DIRECT LOAN OF DOLS 408,640.50 TO BE REPAYED OUT OF THE LAST FIVE INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF SIX PERCENT ON OUTSTANDING BALANCES WITH REPAYMENT TO BE GUARANTEED BY THE GOVERNMENT OF TRINIDAD AND TOBAGO. UNQUOTE KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE003348
Document Source: CORE
Document Unique ID: 00
Drafter: AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740156/aaaacamy.tel
Line Count: 75
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 01 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 OCT 2002 by WorrelSW>; APPROVED <19-Nov-2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO TRINIDAD AND TOBAGO
TAGS: APUB, TD
To: PORT OF SPAIN
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005